
JOURNAL OF THE BARBER COIN COLLECTORS' SOCIETY

Volume III, #4

Winter 1992

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"PHILLY MINT QUARTERS – NOTHING COMMON ABOUT THEM"

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Published quarterly, and dedicated to bringing together a group of people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

— Steve Epstein, Publisher - Barber Coin Collectors' Journal

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New rates effective with Spring '92 Journal:

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ADVERTISING POLICY

Any dealer or collector member in good standing of the Barber Coin Collectors' Society who is at least 18 years of age may place advertising in the Society's *Journal*. Minors under the age of 18 must first provide a "certificate of responsibility" from their parent or guardian before any advertising can be placed.

Only ads for Barber coins and associated supplies are permitted, although advertisers may provide generic descriptions of any other coins they sell. Mail bid advertising cannot be accepted.

The Publisher reserves the right to edit or decline advertising that is in conflict with BCCS bylaws. Unless otherwise specified in the ad, advertisers must accept the return of merchandise in the original holders that bears a postmark within 7 business days of the receipt by the customer. Any purchaser wanting to get an independent opinion of any coin must first notify the advertiser within the applicable time that the merchandise can be returned.

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CLASSIFIED ADS

*** *New rates effective beginning with Spring '92 Journal.* ***

Any member may run a classified ad in the *Journal*. The rules as well as the deadline much the same way as for display advertising. The cost is 10 cents per word, with a \$3.00 minimum. Words count as follows: Date & mint-mark - 1 word; name initials - 1 word; address # - 1 word; zip code - 1 word.

If you have Barbers you want to buy or sell and don't need a lot of space to do it, the *Classified Section* is for you.

We Need Your Articles!!!

The BCCS *Journal* needs your input! If you've got some information to share with the rest of the Society, we'd like to publish it.

Please send submissions (handwritten, typed and/or on-diskette) to:

Steve Epstein

c/o BCCS Article Submissions

P.O. Box 382246

Memphis, TN 38183-2246

ON THE COVER

PHILADELPHIA MINT BARBER QUARTERS

By Bill Cregan

Are there truly any common dates in the Barber quarter series? In nice full rimmed good and better grades, virtually no date can be truly labeled common. This also includes the often overlooked Philadelphia mint issues.

Philadelphia mint coins may be commonly encountered in other coinage issues such as Mercury dimes or Buffalo nickels, for example, but definitely not in Barber quarters. In many instances the Philadelphia made coins are as difficult to find as their more treasured branch mint issued counterparts.

The difficulty in finding collectible circulated Philadelphia Barber quarters is also compounded by the fact that their mintages were usually much higher than the branch mint issues. The Philadelphia coins, however, were the victims of the same circumstances which terminated the existence of many of the branch mint coins. At the time of their manufacture they were released into an expanding economy that demanded fractional silver coin. In the big Eastern cities this demand was especially sharp, and millions of human hands spent and received Barber quarters daily. The result was that the coins wore down quickly and prematurely, possibly with a life span of 15 years or even less.

Compounding this outside demand was the flawed quality of the Philadelphia mint Barber quarters. Many dates bear weak design details which accelerated wear. For example, I have a fine plus 1905 Barber quarter with about five per cent original mint luster on the obverse, and about 15 per cent on the reverse. This coin could not have circulated any longer than a few years, yet it was losing its design faster than its original luster.

Other dates which often show this type of characteristic are the 1894, 1896, 1900, 1904, 1906, 1908, and the 1916. Charles E. Barber, with all his technical virtuosity, had made a mistake with his quarter. But the error was not totally his, he was told to execute the design for this coin that was dictated to him by the director of the mint back in 1891.

Barber's error was that he failed to make his design execution durable. When the quarters were struck on the presses, the metal flow or striking force goes to the center of the design, producing central details which were higher than the coin's rims. The rims on the finished coins therefore could not protect this central design and its surrounding features, so the coins wore out quickly.

Let's imagine you climbed into a strange time machine and went back to the year 1922. You immediately walked into the big city's granite and marble banking palace and tendered \$100 in gold for ten rolls of quarters. You then stepped back into the time machine and returned to 1991 fully confident that you now had some nice Barber quarters to add to your collection.

Carefully unraveling the bank wrapped rolls, you are in numismatic ecstasy – or are you. The coins in that first roll didn't match your expectations, and after finishing the tenth and final roll you are crestfallen. Out of the 400 quarters you examined, maybe 275 were Barbers. Out of this the majority were in about good to very good grades, with about 80 in fine, and maybe 40 in very fine or better. But were the coins worth the five 1920 double eagles that you exchanged for them?

Nice Barber quarters were very possibly just as hard to find back then as they are now. That is why even the relatively high mintage coins are very viable collector's items in strong good and up. These Philadelphia coins are also a bonus because they are reasonably priced and a full date run of these quarters would be a fascinating challenge to put together and a marvel to see. ♦

NEW, REDUCED AD RATES

At last Summer's BCCS meeting, members suggested that we lower both display and classified ad rates. This was reported in the Fall '91 *Journal* (page 33, #4). As promised, both classified and display ad rates have been reduced beginning with the Spring '92 issue of the *Journal*.

In order for the Society to maintain at least a "break even" with these lower rates and not raise dues (dues for '92 will remain the same as they were in '91 in spite of potentially higher mailing costs and reduced ad revenue), we need to increase the number of ads sold. To further help cover costs, we will continue to sell the remaining Society medals through 1992. An ad for the medals appears in this *Journal*. If you have not already purchased a medal, please consider it.

Help support your Society. Run an ad and buy medals...

BARBER COINS FOR SALE

1904-S	10¢	XF RARE & Nice	255.
1907-S	10¢	Ch. BU NICE, ORIGINAL UNC.....	190.
1896-S	25¢	CHOICE FINE-12 VERY NICE COIN	420.
1896-S	25¢	AU VERY FEW LIGHT MARKS REVERSE - NICE COIN	1,250.
1901-S	25¢	CHOICE GOOD+ OBVERSE; AG+ REV. NICE COIN	500.
1902-S	50¢	XF-45 LIGHT MARK ON CHIN. NICE COIN.....	255.

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LETTERS TO THE EDITOR

Letters from members are welcome and will be published as space permits. The Publisher reserves the right to edit or omit material in accordance with Society bylaws.

The publication of letters is not necessarily an endorsement by the Society of a particular opinion held by a member. Also, members claiming new discoveries should be willing to permit personal examination of such discoveries by a recognized authority so as to add weight to its validity. Arrangements for such examinations can be made through the Publisher.

Finally, letter writers will not be identified unless they give permission when submitting their letter, or have given their permission on their membership application.

LET's HAVE BCCS MEETINGS AT MORE SHOWS

Attending the recent A.N.A. show in Chicago has prompted me to write this letter; I have no complaints and am very satisfied with the way things were run.

Being fortunate enough to be able to attend the last two A.N.A. shows I know that many members cannot attend this show each year due to the expense, but they probably would be interested in attending BCCS club meetings locally.

Couldn't local representatives attend their regional shows once or twice a year?

West Coast Regional N.A. meetings at Long Beach in February and/or October

Central Region at Central States Coin Show

Eastern Region at Mid Atlantic States Coin Show

This would enable members to meet the BCCS reps, learn what the club is doing, where it is going and how it will get there. Hopefully this would result in a larger membership at the same time. Announcements could be made in the quarterly where and when the BCCS meetings would be held and what time.

No policy would be made at these meetings, but ideas could lead to some new thoughts and a better and stronger club.

— Henry Phillipsen

It's Time to Renew for '92

*(Unless you joined after October 1 of this year,
in which case your membership is paid for 1992)*

Use the enclosed invoice and self-addressed envelope enclosed with this Journal to renew.

Renew now and you will receive a wallet-sized fold-out of the 3 BCCS Circulated Rarity Rating Guides that is included with your new membership.

THE WINTHROP COLLECTION – REVISITED

By Chris Napolitano

Every so often in the world of numismatics, a collection crosses the auction block which dealers, collectors, and numismatic scholars forever remember as one of the “great ones”. In more recent times, there was the Eliasberg sale, the Garrett sale, the Norweb sale, plus other numerous “name” sales. Although the Norweb collection produced exceptional sets of Barber coinage, for the most part it has been a matter of a few coins here and there, or individual gem rarities such as the 1894-S dime in Proof-66, and the 1901-S quarter in MS-68 over the last couple of years. Very few truly memorable Barber sets have been assembled and offered through auction over the years. One notable exception to this was the incredible Barber dime set offered from the Winthrop Collection auctioned by Bowers and Ruddy in the fall of 1975. In all likelihood, we will probably never see a finer collection of Barber dimes assembled, regardless of the amount of money available.

For the those of us who can appreciate (or can afford) high grade Barber coinage, the Winthrop Collection of Barber dimes offered something quite unique - a number of Branch Mint Proofs. Because of the nature of categorizing branch mint Barber coinage as “proofs”, many dealers and collectors simply refer to them as “presentation pieces”. Since records are rather confusing (or non-existent) for many of these coins, accurate documentation is often very difficult. In fact, many “S” mint Barbours are often seen proof-like, and are mistakenly called Branch mint proofs. The dimes in this collection, however, were obviously struck from highly polished dies, and given more than one blow from the dies. Most had the appearance of Philadelphia proofs of this era. We must also rely on David Bowers expertise in numismatics (20 years experience at the time), as good an “authority” as you might find at the time. Indeed, many coins were described by him as “no finer specimen could exist”, or “we certainly have never seen a finer example in our experience”, and “the finest of its kind”, and “the only such piece we have seen or heard about in professional numismatics”. These were all phrases which Dave Bowers used to describe these coins. Clearly, this collection was something very special.

Before we turn to the sale itself, a little background information about the coin market in 1975 is in order. At that time, the market was, at best, stable. We were between booms of the early and late ‘70’s. Barber coinage, in particular, was not fully appreciated in 1975, and tougher date Barber coins that did appear on the market, in most cases, realized prices far below their actual rarity. To be fair, high grade, or “wonder” coins were also bringing modest prices at this time. In fact, coins which we would grade MS-65 or better today were bringing \$100 to \$500 over their MS-60 counterparts in many instances. While these coins performed admirably in the late 1970’s and 1980’s, Barber coinage did not become fully appreciated until the late 1980’s, when the certified popu-

lation reports echoed what the specialists had been saying for years - many dates and mintmarked coins were indeed very difficult to locate in high grade! As we say in the business, 1975 was truly opportunity time!

As we study the actual catalogue, the coins themselves, and the prices realized, we are struck by both the quality of the dimes, and the modest prices that they brought. One of the most notable examples was Lot #660, a gem prooflike presentation 1893-O which brought \$850. This same piece just reappeared as Lot #829 in Superior's May 1991 sale, and brought \$35,200!! And this was in a "bad" market! The list goes on and on, but you get the idea. Coins of this rarity were ridiculously cheap back then.

Although this particular collection lacked the famous 1894-S dime, it is doubtful that a set of Barber dimes of this caliber can ever be assembled again, regardless of cost. Like all the great collections before and after, this particular set was obviously put together with an eye for quality, and a great deal of patience and care. Although I personally feel that many Barber dates and mintmarks offer great value in today's market, Barbers have indeed finally arrived, and have gained the respect they so deserve within the numismatic community.

HIGHLIGHTS OF THE WINTHROP COLLECTION

Lot #	Date	Grade	Comments	Realized
656	1892-O	---	Prooflike Presentation Piece.....	\$ 300
657	1892-S	---	Prooflike Presentation Piece.....	280
658	1893/2	---	Prooflike Uncirculated Piece	300
660	1893-O	"Gem"	Prooflike Presentation Piece.....	850
661	1893-S	---	Prooflike Presentation Piece.....	220
663	1894-O	---	Prooflike Presentation Piece.....	875
665	1895-O	CH. BU	1000
666	1895-S	CH. BU	Presentation Piece.....	270
669	1896-S	Choice	Prooflike Presentation Piece.....	475
672	1897-0	"Gem"	425
673	1897-S	Choice	Presentation Piece.....	300
675	1898-0	Choice	165
676	1898-S	---	Presentation Piece.....	185
678	1899-0	"Gem"	"The finest of its kind"	350
679	1899-S	---	Presentation Piece.....	500
681	1900-O	"Gem"	295
682	1900-S	Choice	Presentation Piece.....	285
685	1901-S	Choice	Presentation Piece.....	1050
691	1903-S	---	Presentation Piece.....	625
693	1904-S	Choice	Presentation Piece.....	500
698	1906-D	---	Presentation Piece.....	300
700	1906-S	"Gem"	Presentation Piece.....	425
717	1911-D	Choice	Presentation Piece.....	400
718	1911-S	---	Presentation Piece.....	150
720	1912-D	Choice	Presentation Piece.....	575

The next five (5) pages are reproductions of pages 47-51 of the Bowers & Merena Winthrop Collection Catalog. The following excerpt is reprinted from page 4 of the same catalog:

Barber dimes are among the most beautiful American silver coins of the past century. The petite dime size and the classic Barber design give each piece the appearance of a cameo. If you're an old-time client of ours you will remember the Austin Collection which we sold a few years ago. This million-dollar event contained just about every rarity in the book! The owner of that collection had a favorite series, and he held it back – and did not consign it to us as part of the main offering. A few months ago we received a telephone call. The "favorite collection" would be sent to us at last. And it was. This group – you guessed it, Barber Dimes – is presented beginning with Lot 665 in the present catalogue. Never before has such a high-grade Barber dime set appeared on the auction block – and once it is sold, no set like it will ever appear again.



TREASURY REPORT

PERIOD ENDING SEPTEMBER 30, 1991

Opening Balance	Jan. 1, 1991	\$ 870.09
Receipts		
	Dues	\$ 6,296.00
	Advertising	1,475.80
	Back-issue Sales	289.00
	Comm. Medal Sales	5168.00
	Misc.	48.00
	Total	<u>13,276.80</u>
Funds Available		\$ 14,146.89
Expenditures		
	Journal Printing	\$ 5,516.45
	Postage	318.09
	Misc. Printing	243.14
	Commem. Costs (Partial)	7,182.02
	Bank Charges	7.24
	Rental & Dues	49.50
	Misc.	70.50
	Total	<u>\$ 13,437.12</u>
Closing Balance	September 30, 1991	<u><u>\$ 709.77</u></u>

*Paul Reuter,
Treasurer*

SECOND SESSION

Friday Evening, September 19. 7:00 p.m. Sharp. Lots 655 to 1049



U.S. Dimes

It is our pleasure to offer for sale the finest collection of Barber dimes ever to be sold at public auction. With the solitary exception of 1894-S this collection is complete and contains every date and mintmark produced during the 1892-1916 span of Barber dime coinage.

Especially remarkable are the number of "Proof" branch-mint coins. Catalogued as "Proof" by some numismatists and as "prooflike" by others, these are pieces which completely or nearly completely resemble their Philadelphia Mint counterparts except for identifying mintmarks. In certain instances branch-mint Proofs have been documented (cf. page 273 of Scott's Comprehensive Catalogue and Encyclopedia of U.S. coins, 1971 edition) but in most instances they have not been. As the nomenclature for these branch-mint "Proofs" has never been standardized, we refer to them here as "presentation pieces," which they certainly were in most if not all instances.

It is extremely doubtful if an offering of Barber dimes of this calibre will ever occur again in numismatics.



655 1892 Choice Brilliant Proof.

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You can be sure of unquestioned financial responsibility when you consign your coins to us. We are a member of the \$2 billion in sales General Mills group of companies. A generous cash advance is available on your consignment. In that way you can have immediate cash right now.

Presentation 1892-O Dime



656 1892-O Prooflike presentation piece. With full Proof surface on obverse and reverse. Undoubtedly struck as a presentation coin to commemorate the first Barber dime issue of the New Orleans Mint.

Presentation 1892-S Dime



657 1892-S Prooflike presentation piece. With nearly full Proof surface on obverse and reverse. With all the earmarks of a Proof, save for a tiny area of mint lustre on the reverse. Some minor hairlines. The finest 1892-S dime we have ever seen. Doubtless a presentation coin to mark the first Barber dime coinage at the San Francisco Mint in 1892.

Prooflike 1893/2 Overdate Dime



658 1893/2 Overdate dime. Prooflike Uncirculated with some trivial handling marks. With traces of an under-digit beneath the 3 of the date. Listed and unpriced in *A Guide Book of United States Coins*. Listed in Scott's *Encyclopedia of U.S. Coins*, with the notation that just two specimens of the 1893/2 are definitely known, and a third is reported. An extremely important opportunity for the specialist.

- 659 1893 Choice Proof with light golden toning just beginning to form.

Presentation 1893-O Dime



- 660 1893-O Prooflike presentation piece. A deeply-struck coin with a square rim showing evidence of having been struck slowly and under high pressure. Probably struck by hand on a medal press at the New Orleans Mint, rather than on a high-speed production press. Except for the mintmark, the coin is indistinguishable from a Philadelphia Mint Proof. A gem coin worth a runaway price.

Presentation 1893-S Dime



- 661 1893-S Prooflike presentation piece. With about 80% to 90% full Proof surface. Certainly no finer 1893-S dime could exist.
- 662 1894 Choice Proof with light golden toning. A superb specimen of this year.

Presentation 1894-O Dime



- 663 1894-O Prooflike presentation piece. A choice coin of superb quality which possesses nearly full characteristics of a Proof. In regular Uncirculated condition (with frosty fields) the 1894-O is a rarity. The present coin is the "rarest of the rare"—a coin which is a numismatic landmark.



- 664 1895 Choice Proof with light golden and iridescent toning. A really beautiful specimen of one of the most desired Philadelphia Mint issues in the series.

Choice Uncirculated 1895-O Dime



- 665 1895-O Choice Brilliant Uncirculated. Subtle toning just beginning to form around the periphery. Exceedingly rare; the most elusive New Orleans Mint issue in the series. Catalogues \$750.00 for an "ordinary" Uncirculated piece in the *Guide Book*. This choice example could conceivably cross the \$1,000 mark—and be cheap at that. Quality such as this is seldom seen or offered!

CHECK YOUR BID SHEET CAREFULLY!

Presentation 1895-S Dime



- 666 1895-S Presentation piece. A choice coin with prooflike obverse and frosty reverse, reminiscent of the one-sided Proofs of the early 19th century (during which time the Mint produced Proofs with Proof obverses and regular Uncirculated reverses—on the theory that the face-side was the side to be seen when a coin was displayed in a cabinet). Certainly no finer 1895-S dime could exist!

- 667 1896 Choice Brilliant Proof with light golden toning.



- 668 1896-O Choice Brilliant Uncirculated.

Presentation 1896-S Dime



- 669 1896-S Prooflike presentation piece. A choice coin with prooflike obverse and reverse. Struck for an important occasion in 1896; perhaps during the visit of a dignitary to the mint. A priceless opportunity for the connoisseur.

- 670 1897 Choice Proof with light golden toning.

- 671 1897 Choice Brilliant Proof. Duplicate.



- 672 1897-O Gem Brilliant Uncirculated. Like the other coins in this collection, this piece represents the finest available in many years of patient searching. An extreme rarity in this grade.

Presentation 1897-S Dime



- 673 1897-S Presentation piece. A choice coin with prooflike surfaces on the obverse and reverse. Struck with exacting care so as to produce a surface unlike the frosty finish of production-line examples. A cameo!

- 674 1898 Choice Proof with light golden toning.

THANK YOU FOR YOUR PARTICIPATION!



- 675 1898-O Choice Brilliant Uncirculated with light golden toning just beginning to form around the periphery

Presentation 1898-S Dime



- 676 1898-S Presentation piece. Prooflike surfaces on obverse and reverse. Another formidable dime.
677 1899 Choice Brilliant Proof with light golden toning



- 678 1899-O Gem Uncirculated with light golden toning. The finest of its kind!

Presentation 1899-S Dime



- 679 1899-S Presentation piece. A choice coin with Proof surfaces on obverse and reverse. Were it not for the identifying S mintmark this could be mistaken for a Proof. A superb piece!
680 1900 Choice Brilliant Proof with light golden toning.



- 681 1900-O Gem Brilliant Uncirculated.

THE BEST PRICE FOR YOUR COINS

When Armand Champa, one of America's leading numismatists, decided to sell his collection he solicited offers from leading dealers. Dissatisfied with the bids received and with the great time and effort it took to show his collection to many different people, he then consigned his magnificent collection to us for auction sale. The Armand Champa Collection sale took place and attracted international attention. When the sale was over, Mr. Champa told us that his coins sold in our sale for MORE THAN DOUBLE the highest cash offer he had previously received! So appreciative was he, that he did something unprecedented in the annals of numismatics: completely unsolicited by us, Armand Champa placed large advertisements in "The Numismatist," "Coin World," and "Numismatic News" to thank us for the great job we did for him!

Thinking of selling? Do as Mr. Champa did: consign your coins to us. It's the ideal way to sell!

Presentation 1900-S Dime



- 682 1900-S Presentation piece. A choice coin with fully prooflike obverse and nearly completely prooflike reverse. Undoubtedly struck for presentation purposes, perhaps to mark the first dime struck at the San Francisco Mint during the new century.

Note: In 1900 a controversy raged as to whether 1900 was the last year of the 19th century or the first year of the 20th century. But, with the novelty of the 1900 date, few were willing to wait until the correct year of 1901 to celebrate the new century.

- 683 1901 Choice Brilliant Proof with light golden and iridescent toning.



- 684 1901-O Choice Brilliant Uncirculated.

Presentation 1901-S Dime

- 685 1901-S Presentation piece. A choice coin with nearly full prooflike surface on obverse and reverse. Probably the finest known example of this rarity. Certainly we have never seen or owned a finer 1901-S in our experience of many years in numismatics.

- 686 1902 Choice Brilliant Proof with light golden toning.



- 687 1902-O Choice Brilliant Uncirculated with partial prooflike surface. No finer 1902-O exists.
688 1902-S Choice Brilliant Uncirculated.
689 1903 Choice Brilliant Proof with light golden toning.



- 690 1903-O Choice Brilliant Uncirculated.



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WHEN GREAT COLLECTIONS ARE SOLD
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Presentation 1903-S Dime



- 691 1903-S Presentation piece. With prooflike surface on obverse and reverse. The finest of its kind!

Note: The importance of this Barber dime collection cannot be overestimated. Often many years will elapse between offerings of a given Barber dime branch-mint presentation piece—and for some pieces, auction records are spaced decades apart or are non-existent.

- 692 1904 Choice Brilliant Proof with light golden toning.

Presentation 1904-S Dime



- 693 1904-S Presentation piece. A choice coin with prooflike surface on obverse and reverse. No finer 1904-S dime does or could exist, and we doubt if not more than 1 or 2 in all the world can equal it.

- 694 1905 Choice Brilliant Proof with light golden toning.



- 695 1905-O Choice Brilliant Uncirculated, with traces of prooflike surfaces, especially on the reverse. A gem of the first water.

- 696 1905-S Brilliant Uncirculated, some light handling marks.

- 697 1906 Choice Brilliant Proof with light golden toning.

Presentation 1906-D Dime



- 698 1906—D Presentation piece. A choice coin with prooflike surfaces on obverse and reverse. Probably struck to commemorate the first dime coinage at the Denver Mint. The first such specimen we have ever seen.

- 699 1906-O Brilliant Uncirculated. Prooflike surface in areas.

Presentation 1906-S Dime



- 700 1906-S Presentation piece. A gem coin with prooflike obverse and reverse fields. The only such specimen we have ever seen. The ultimate numismatic souvenir from this seismologically-fateful year in San Franciscian history.

- 701 1907 Choice Brilliant Proof with light golden toning

- 702 1907-D Choice Brilliant Uncirculated.

- 703 1907-O Choice Brilliant Uncirculated.

- 704 1907-S Choice Brilliant Uncirculated.

- 705 1908 Choice Brilliant Proof with light golden toning.

- 706 1908-D Brilliant Uncirculated.

- 707 1908-O Choice Brilliant Uncirculated.

- 708 1908-S Choice Brilliant Uncirculated with light toning just beginning to form around the periphery.

- 709 1909 Choice Brilliant Proof with light golden toning.

- 710 1909-D Brilliant Uncirculated with light golden toning.



- 711 1909-O Choice Brilliant Uncirculated.

- 712 1909-S Choice Brilliant Uncirculated.

- 713 1910 Choice Brilliant Proof with light golden toning.

- 714 1910-D Choice Brilliant Uncirculated.

- 715 1910-S Brilliant Uncirculated. Prooflike surface in areas.

- 716 1911 Choice Brilliant Proof with light golden toning.

Presentation 1911-D Dime



- 717 1911-D Presentation piece. A choice coin with prooflike surface on obverse and reverse. The only such piece we have ever seen or heard of in our more than two decades in professional numismatics. Worth a record price.

Presentation 1911-S Dime



- 718 1911-S Presentation piece. Prooflike surface on obverse and reverse. Some trivial handling marks. A beautiful specimen!

- 719 1912 Proof with some light cloudiness.

THE NUMISMATIC SPECTRUM

The knowledge of our large numismatic staff covers the entire spectrum of numismatics. Thinking of selling? Whether you are selling major United States rarities, pattern coins of French Indo-China, crowns of Africa, or any other speciality, there is a specialist on the American Auction Association / Bowers and Ruddy Galleries staff to take care of all of the necessary research. We offer you a complete numismatic service.

Presentation 1912-D Dime



720 1912-D Presentation piece. A choice coin with full Prooflike surface on obverse and reverse. A really incredible Barber dime.

721 1912-S Choice Brilliant Uncirculated.



722 1913 Choice Brilliant Proof.



723 1913-S Choice Brilliant Uncirculated. Rare low-mintage issue.



724 1914 Choice Brilliant Proof. Only 425 Proofs were minted; the lowest recorded Proof mintage of any dime minted during the last 100 years!

725 1914-D Choice Brilliant Uncirculated. Prooflike surface in areas.

726 1914-S Brilliant Uncirculated. A few handling marks.



727 1915 Choice Brilliant Proof. Only 450 Proofs minted this year, of which only 100 or fewer pieces survived (in our estimation) in condition approaching this piece.

728 1915-S Choice Brilliant Uncirculated.

729 1916 Barber. Choice Brilliant Uncirculated. Light peripheral toning.

730 1916-S Barber. Choice Brilliant Uncirculated.

WE TAKE CARE OF ALL DETAILS

Thinking of selling? A letter or telephone call will bring you complete information concerning our auction service. Selling coins through one of our sales is simple. We take care of all of the details—cataloguing the coins, photography, advertising, catalogue preparation, research, insurance, etc. All you have to do is cash our check! Over the years many great numismatists have consigned their collections to us. We think you'll be just as pleased as they have been.

-Page 51

BUYING BARBERS F-XF

DIMES

1892-S	1897-O, S	1902-S	1908-O
1893-O, S	1898-O, S	1903-S	1909-D, S
1894-O	1899-O	1904-S	1910-S
1895-P, O, S	1900-O	1905-O	1913-S
1896-O, S	1901-S	1906-O	1915-S

QUARTERS

1892-S	1897-O, S	1902-O, S	1907-D, S
1893-O, S	1898-O, S	1903-S	1908-S
1894-O	1899-O, S	1904-O	1909-O
1895-O, S	1900-O, S	1905-O	1911-D, S
1896-O, S	1901-O	1906-D, O	1912-S
			1914-S

Please Write:

Kevin Lonergan
P.O. Box 4234
Hamden, CT 06514

A FAMOUS DEALER'S PERSONAL BARBER COLLECTION

By Phil Carrigan

The year was 1950 (were you even born?) and the sale date was May 23. The named consignors were Jerome Kern, the noted composer, and Percy A. Smith (unknown to me). This sale was billed as the "Golden Jubilee Sale" and in fact, it was identified as the first golden jubilee sale ever held! That sure is exciting, yes? Who held this event of events? The dealer was based in Fort Worth, Texas, and was none other than B. Max Mehl. His then 50 years as a numismatic dealer was a true milestone. The headline coin in this sale was the Percy A. Smith (I seem to have heard his name recently) specimen of an 1804 dollar Class III which sold to Amon Carter for \$3250. The sale contained 2763 lots and was loaded with many high quality, scarce-to-rare specimens. Mehl's cataloging style was distinctive, to say the least. It was not brief and dry as practiced by his earlier and then present day contemporaries. It also was not characterized by detailed, objective research of varieties or provenances. In actuality, Mehl was a superb promoter! He hyped the quality and value of many lots, occasionally disputed the grade level of specimens recently sold by others (at lower prices than he desired) and frequently spoke of the investment potential and capital gains to be realized if a successful bid were entered. All this was part of the Mehl overall "plan" to advertise in newspapers, sell his Star Rare Coin Encyclopedia and generally stimulate interest on the part of the every day people in coins. His success and contributions in these pursuits are renown.

Well - what's the Barber relevance in this sale? None other than the following notice on pages 135 and 136 and following lot 1637 of the sale:

Notice there was no lot number for what Mehl called "An Unusual Departure, as lot 1638 followed this announcement. As one reads of this offer one may detect a bit of 'hype' such as, "I am tempted to withdraw its sale." Was this really Mehl's own set? It is known that Mehl sold at auction much material he owned outright (as opposed to material consigned to auction by others). However, just prior to this point of the sale, an impressive group of proof Philadelphia and mostly uncirculated branch mint Barber quarters had been offered comprising nearly an entire set. (Dates missing here are the 1898-S and 1899-O, 1903-O, 1896-S, 1899-S, 1902-S, 1908-S, and 1914-S, but present were UNC examples of the 1901-S and 1913-S).

Possibly Mehl had "had" this set for awhile (he claims it was completed five years ago and provided "sufficient pleasure"). The thought he conveyed to the reader/bidder is one of his long and diligent efforts in assembling the set coin-by-coin. The collector Mehl seems to stand in the shadow of the promoter Mehl. Actually, it makes little difference whether Mehl put this together or rather that this was accomplished by some unknown, diligent, and perfection oriented collector who had negotiated a firm sales price with Mehl. It is unfortunate that detailed descriptions of these coins weren't provided, however, Mehl may have saved space by his reference to perfect proof (or uncirculated) gems. Finally, we don't know whether or not someone came forward with a "cash order" for \$1550.

Imagine picking up the next auction catalog you receive and finding Dave Bower's Barber Dime Collection offered or, Harvey Stack's Barber Half-Dollar Set or even the "kept intact all these years," Mehl Barber Type Quarter-Dollars, all dates and all mints. Imagine them almost perfect and beautiful specimens as well.

Wow!





1950

GOLDEN JUBILEE SALE

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UNITED STATES GOLD AND SILVER COINS
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Beverly Hills, California, and New York, N. Y.

TOGETHER WITH THE COLLECTION OF
Mr. Percy A. Smith, Portland, Oregon
AND THE
W. C. Worthen Collection, Atlanta, Georgia

TO BE SOLD AT
AUCTION
Tuesday, May 23, 1950

ALL BIDS BY MAIL
CATALOGUED AND TO BE SOLD BY

B. MAX MEHL
NUMISMATIST

MEHL BUILDING

FORT WORTH, TEXAS

UNITED STATES QUARTER-DOLLARS; TWENTY-CENT PIECES

AN UNUSUAL DEPARTURE

I Offer Here for Sale at a Fixed Price My Personal Collection of Barber Type Quarter-Dollars, 1892 to 1916 Inclusive. All Dates and All Mints.



Here is my personal superb collection of U. S. Quarter-Dollars of the Barber type, 1892 to 1916. I have collected these over a period of some twenty years, selecting only the most perfect beautiful specimens available at the time. The collection has been complete for some five years. I think I have had sufficient pleasure in getting it together, and now I am willing to pass the joy of its possession to some kindred soul who possesses the taste for the rare and beautiful and also who possesses the required size check.

All of the Philadelphia Mint coins in this collection are perfect brilliant proof gems: Those of the Branch Mints, New Orleans, Denver and San Francisco, are all perfect uncirculated gems. The collection of eighty-four (84) coins is housed in seven National holders in two albums. There may be as fine a collection in existence, but certainly no finer. (As I am looking at the collection while I am dictating description, I am tempted to withdraw its sale.) But here goes. Price for the entire collection is \$1550.00. This is just slightly above catalog prices but I believe under auction records. These Quarter-Dollars have more than doubled in value in the past few years. They are destined to become more valuable from time to time. As an illustration I might mention that in 1944, in my Roach Sale, I offered and sold my collection of Morgan type Half-Dollars for \$900.00. That was just slightly above catalog prices. Today the same collection catalogs over \$1300.00 and would easily bring \$1500.00. This is not intended as a sales talk, as it doesn't matter much to me whether the collection is sold or not. While I will be glad to send the collection on approval only to collectors known to me, but, of course, the first cash order will be given preference.

AND HERE IS MY PERSONAL COLLECTION of LIBERTY STANDING QUARTER-DOLLARS

Complete collection of Liberty Standing Quarter-Dollars, 1916 to 1930 inclusive, Philadelphia, Denver and San Francisco mints, complete. All perfect gem uncirculated condition with full mint luster. This collection has only been complete three or four years. It took me about fifteen years or more to perfect it. This is one collection in which there is a handsome profit for me, because these Quarter-Dollars have greatly enhanced in value since I have been collecting them. These are all personally selected pieces, the best the market offered in the years the collection was formed. The collection includes, of course, both varieties of 1917 of all the three mints. It does not include the 1918 over '17 S. The collection of thirty-seven (37) Quarter Dollars are in National holders and album. This and the preceding collection are really thrilling to look at and more thrilling to own. My price for this superb collection is \$725.00 (just about auction record, but slightly above catalog). First cash order gets it.

CLEAN IT ????

By Joe Haney

A *Journal* or two back, someone requested information on cleaning coins. They asked for an expert on the subject but instead they got me. I am not about to sanction cleaning coins with the idea of improving them. I will say this right now so everyone knows and understands, you can not improve coins grade wise by cleaning them. Nothing you can do will improve the grade of a coin. You might change the appearance of the coin to make it look newer or brighter or even make it appear a higher grade to the untrained eye, but you are just practicing deception and in fact, possibly harming the coin in such a manner that it can not be reversed. What you can do is clean a coin to preserve it. That is one of the first responsibilities of coin collecting. You must do everything you can to protect the coins in your charge for future generations. I've said it before and I'll say it again, you are just the guardian of the coins in your possession. Someday they will pass to another collector, who hopefully will cherish and enjoy them the same as you do now.

How can we best accomplish this preservation? I believe we can preserve a coin for the future by removing any contaminate that is now having or will have an adverse reaction on the coin in years to come. Can we do it without harming the coin? Yes, if we use common sense. There are several products on the market that if used properly will render the surface of the coin inert to insure an indefinite life. A 'Q' tip for swabbing the coin or just a straight dip, in my opinion will work equally as well. Just remember, common sense prevails. Each swab or dip, no matter what others say, will remove an infinitesimal amount of metal from the coin. Too many dips or swabs and the mint luster will disappear from an uncirculated coin or make a circulated coin look flat and drab. Before even thinking of cleaning an important coin, practice, practice, practice. Use common pocket change and practice some more.

A good many in the hobby will say, never touch a coin. I respect them although I believe them wrong if we are talking about the same thing. I will never approve of using an abrasive or polish. This to me is what the majority of collectors are talking about when they say, don't clean a coin. I don't know of any better or different terminology when using a dip over an adhesive, but there should be a way to distinguish between the two.

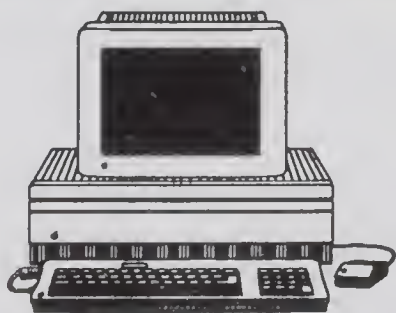
I was like most, in not cleaning a coin in any way until I rather reluctantly purchased a roll of war nickels from a dealer some years back. I don't particularly like rolls of coins but when I saw the potential of these silver nickels, I couldn't turn them down. They looked dirty with a green haze about them. Still a strong coin could be seen under all the debris. The dealer did not see this and I could see his reason for wanting to unload them. To make a long story short I bought them for fifty cents or a dollar apiece and sold the roll for \$340.00 two days later to another dealer. Why? Because I dipped them in a silver dip.

As soon as they hit the dip all of the dirt and green just disappeared. The coins literally blossomed and bloomed into forty of the most beautiful coins you would ever want to see. You could tell they were an original roll. Sure enough when I checked them out, they were. In fact all of the coins came from but two dies. Did I harm the coins? No. Did I preserve the coins? I would like to think so. I hope by now forty young collectors, each have a nice uncirculated war nickel in their collection.

The green I just spoke of is of course Poly Vinyl Chloride (PVC). It is one of the most destructive happenings to a coin. Actually it is the softener used on plastic that gives off a gas, extremely harmful to metal. If the gas to metal process is detected soon enough the coin can be saved. When the so called green slime is detected as already being in progress the most important thing is to keep the coin from air contact. If it is removed from it's destructive surroundings and allowed to dry, the coin is lost. You must clean, and I mean only dip the coin immediately after you take the coin from the bad holder. I saw an uncirculated full red set of Lincoln cents housed in a holder containing PVC. The coins looked like they were melting right into the plastic inserts in the album. Whether these coins could be saved is anybody's guess. I believe the set had been in the album too long. No matter what, some evidence of the PVC had to remain, with many coins lost to future collectors. What a waste.

I hope these few words will steer you away from cleaning coins. If you must clean, clean with future collectors in mind. Are you doing it for them and the coin or are you thinking of a greater profit now? If you are a real collector who loves coins, look at a couple of the prize coins in your collection and picture what they would look like if someone after greater profit years ago, had polished them with baking soda. I rest my case.

P.S. Let me make it clear before any of you out there start firing off letters to the editor. The opinions, comments, and observations jotted down here are mine alone, and as every article in the Journals, they are not sanctioned nor endorsed by the club. However any or all are allowed and in fact encouraged to add their comments. That is what will make our club grow. Anyone wishing to chastise me personally can do so at 2832 Jefferson Ave., Ardsley, PA 19038. Please don't feel bad about doing so. I too have a lot to learn and your comments are needed for that. No one ever learned by having others agree with them all of the time and not pointing out their mistakes. ❖



If you like the way this Journal has been designed & typeset. Please call or write:

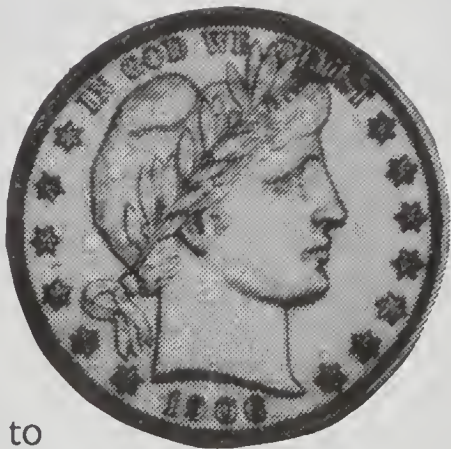
John Feigenbaum
6095 Indian River Rd., Suite 206
Virginia Beach, VA 23464

(804) 424-2029

COMBINATION BARBER YEAR SET
(An Alternative)

by Lee Edward Cornish, Sr.

As a general rule, most collectors of any series of coins strive for a complete set (i.e.); one of each year and mint for the particular series that they are trying to complete. If you collect Barbers, whether they are dimes, quarters, or halves, there are always guaranteed stoppers to completing your sets. Have you thought about a (combination set) of Barber coins? There will be no stoppers (rare key dates), that will keep you from completing this set. You are going to determine what will comprise your set; key date coins, semi-keys, tough dates or common coins. Putting this set together is both fun and should be rather inexpensive compared to the three complete sets. This combination set will include dimes, quarters, and halves from (1892-1916), and any combination of dates from the four mints-(P,D,O,S).



Most members already collect at least one of the barber series, but many members are at work on two or all three sets. Here's how you start. Take the set you already have, and decide which duplicate coins you can spare for the combination set. I, like the majority of Barber collectors, have many extra coins of the same dates in dimes, quarters, and halves. These extra coins are the basis of your combination set. Don't forget, this is your set and there is no rule to what goes into it. The set will consist of (25) dimes, (25) quarters, and (24) halves, for a total of (74) coins. This is one-third of the total of all three sets, but it will be a complete set of dimes, quarters, and halves from (1892-1916). Here's my set, and the particular dates and mints going into it. As I already have the half and quarter sets complete, I am putting my set together from duplicate halves, quarters, and dimes I have. The coins will be listed by year, denomination, and mintage rank for each year. On the grade of your combination set, you have already determined that by the barber coins you have amassed in your collection. I collect Barbers from (AF through XF-AU), but mostly in the grade of VF, if I can find them! The set I have consists of (37) lowest mintage coins, (31) second lowest mintage coins, and (6) third lowest mintage coins, for a total of (74) coins in the set. The breakdown of mint marked coins in my set is as follows:

Mints	Totals
Philadelphia	(13)
Denver	(9)
New Orleans	(19)
San Francisco	(33)

Well this is going to be my set, and I'm going to have as much fun putting it together as my half and quarter sets were. If you have any comments or additional ideas, let me know.



B.C.C.S. WILL MEET AT F.U.N.

The next general meeting of our *Society* will be held in conjunction with the 37th Annual F.U.N. Convention held between January 9-12, 1992 at the **Orange County Convention Center in Orlando, Florida.**

The meeting will be held Thursday, January 9 at 1:00 p.m. in **Room 8C** of the convention center. We look forward to seeing all the members and guests that are able to make it.



BARBERS FOR SALE

THIRD-PARTY GRADED

10¢ 1892 NGC MS61 Toned.....	90.
1893 PCGS MS60 toned	125.
1908-D ANACS AU50.....	40.
1912-S PCGS AU58	85.
1915 PCGS MS63 Lt. toning.....	160.
25¢ 1916-D ANACS MS62 Bright.....	160.
50¢ 1892-O PCGS MS62 Lt. toning....	875.
1892-S PCGS MS62 Lt toning	1,100.
1893 PCGS MS61 Toned	410.
1893-O ANACS MS61 Toned.....	475.
1894-S ANACS MS62 Light toning	500.
1896 ANACS PF60 Bright.....	410.
1896-O PCGS MS62 Toned	1,350.
1901-O ANACS MS62 Bright.....	1,550.
1901-S PCGS MS62 Lt. toning	1,900.
1902 NGC MS62 Toned	425.
1904-O ANACS MS63 Lt. toning	1,650.
1906-D PCGS MS61 Bright	360.
1906-S PCGS MS62 Toned.....	550.
1907-D PCGS MS62 Toned	440.
1907-D ANACS MS63 Bright.....	510.
1908-O NGC MS62 Bright.....	440.
1909 ANACS MS62 Bright.....	430.
1910 ANACS MS60 Lustrous	440.
1912 PCGS MS62 Lustrous.....	440.
1915-D ANACS MS62 Bright.....	430.

UNCERTIFIED BARBERS

50¢ 1900-S MS60+ Bright, lt hairlines .	425.
1907-O ANACS Papers MS61/61	
Toned	325.
1908-O ANACS Papers MS61/61	
Lt. toned	325.

Checks must clear. 14-day return policy.
Send us your want list. We pay postage.
**WANTED: Barber series coins graded by
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HOW TO RUN A SUCCESSFUL COIN SHOW

By H.G. Tom Crogan

Today's mail brought two letters. For obvious reasons I am not going to name names or places. Letter No. 1 tells of a cancellation of a show in one of the richest areas of the state. The second bulged with info of a forthcoming show.

We are not speaking of the larger F.U.N. or Long Beach National shows or the larger State or Area promotions backed with multiple full page advertising and articles projecting their meaningful impact on the hobby.

We are however, projecting the usage of successful promotions as used in letter No. 2 as a way and means of insuring similar projections for success.

The locations are, as is stressed in Real Estate, "1st, 2nd, and 3rd in importance". Without a great location all the security, planning, and promotions will be served as second rate.

Once the location is chosen and all agreements in writing accepted, a promotional campaign begins. It is not enough to make advertising copy for newspaper, radio and T.V. These are only the tips of the iceberg. A cleverly devised flyer, generally 8 1/2 X 11 in size are rough drafted for presentation to committee and printers. Get several quotations for the printing of such as there can be quite a difference dollar-wise. On such a Presentation Poster the Event occupies Top Billing, followed by the What, Where, When information. Its always good to offer the FREE ATTRACTIONS....such as parking, admission, door prize drawings, or to appraise, value and authenticate the public's coinages by the numerous Dealer Experts taking part in the Show.

Once the flyers are ready the volunteers go to work. Every store, mall, gas station, professional office and billboard-bulletin board within a 25-50 mile radius should be covered. Pay a few youngsters to place the flyers under windshield wipers of cars in parking lots. Give a Buck to some checkers to place one in each customer shopping bag. Ask various merchants to approve the window display of such at least a month in advance.

If you can find a company that makes Street Banners, see if they have such for rent saying COIN SHOW...DATE...TIME. If they have none for rent, ask about the selling price of such with availability of change in date and time/area/place as placed at each end. You could probably make a fortune renting this to other state organizational-individual promoters of similar shows who never think about such.

A member of the Club may be a business person who has a lighted arrow sign, who might be willing to loan or rent such for the week leading up to your show. Clever daily changing of the message takes the public by the hand and leads them to your location. Once there be sure large area sign work points

the way and a smiling staff is there to greet.

Letter No. 1 that failed had none of this. Promoter No. 2 had it all. The show is this coming week and in all this recession it'll be a success.

NOTICE

We would like to begin conducting surveys of various dates, varieties etc. of members collections for Barber Quarters and Halves. J.T. Donohue will continue to handle the Barber Dime survey. For now, we will limit our surveys only to date and mint mark combinations.

If member response to these surveys is sufficiently encouraging, we can subsequently run die variety surveys of all three denominations.

The Barber Quarter and Half surveys can each be conducted by a separate survey team of three or more individuals.

Survey team members would each perform one or more of the following functions:

1. devise survey forms
2. collect survey data
3. analyze survey data
4. present survey data and conclusions in the form of an article(s) for the Journal.

If each of these functions is performed by different team members, no single person would have to do all the work. Members of each survey team can elect a team leader to supervise the conduct of the survey.

If you would like to join either survey team, please indicate your choice of denomination (quarters or halves) and the function(s) you can perform below (*note: you may use a photocopy or hand-written copy of this page so as not to rip this Journal*).

SURVEY TEAM APPLICATION

Denomination _____

Function _____

Name _____

Address _____

Telephone Number (optional) _____

As soon as we have three or more volunteers for a given category, they will be put in touch with each other. Once contact between team members has been established, they can choose a team leader and go to work.

Send completed survey team applications to:

J.T. Donohue

B.C.C.S Survey Director

1438 Noah Rd.

No. Brunswick, NJ 08902

BARBER SOCIETY RECEIVES SPECIAL AWARD

On September 26 of this year, the Barber Coin Collectors' Society received an award certificate (pictured below) from the American Numismatic Society:

APPRECIATION

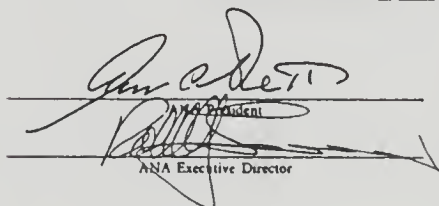
Presented to:

Barber Coin Collectors Society

For an outstanding contribution to numismatics.

AMERICAN NUMISMATIC ASSOCIATION

Chartered by Congress 1912


ANA President
ANA Executive Director



August 1991

Date

NEW COVER FOR THE BCCS JOURNAL

As you may have noticed, we have changed the cover of our *Journal* to glossy card stock which is a departure from the previous cover which was the same as all the other pages. This is in direct response to several members who have complained that covers in the past were easily damaged and wrinkled. Although it costs a little more, we feel (and hope you do also) that the change was well worth it. -ed.



ANALYZING THE BCCS RARITY RATINGS

(Part 2 – Circulated Barber Half Dollars)

By Peter B. Haishun

In the Fall 1990 BCCS *Journal*, I analyzed the results of the BCCS surveys of rarity ratings for circulated Barber dimes and quarters. With the publication of the results of the survey for circulated Barber half dollars, we now have a complete set of ratings for all circulated Barber coins. We will also be able to answer the “crucial” question left open at the end of Part 1 — namely, whether the distribution of the ratings for Barber halves is more “normal” than that of Barber dimes, more “bumpy” than that of Barber quarters, or somewhere in between!

In the following paragraphs, I will analyze the BCCS Barber half rarity ratings in the same manner as was done in Part 1 for Barber dimes and quarters. I will (i) examine the distribution of the ratings by grade range, (ii) comment on unusual ratings (“surprise” dates) which stand out from the overall trends, and (iii) add a few comments and observations about the ratings for all three denominations.

Table 1 presents the Barber half rarity ratings with the official mintages in chronological order, per the 1991 “Red Book”, and Table 2 rearranges this data in ascending order of mintage, to facilitate analysis of the overall trends.

I. Distribution of Ratings by Grade Range

Following is a summary of the distribution of the BCCS rarity ratings for circulated Barber halves:

Rarity Rating	G/VG			F/VF			XF/AU		
	Qty.	%	Cum. %	Qty.	%	Cum. %	Qty.	%	Cum. %
R1	25	34	34	0	0	0	0	0	0
R2	33	45	79	33	45	45	19	26	26
R3	15	21	100	31	43	88	30	41	67
R4	0	0	100	8	11	99	16	22	89
R5	0	0	100	1	1	100	6	8	97
R6	0	0	100	0	0	100	2	3	100
R7	0	0	100	0	0	100	0	0	100
Totals	73			73			73		

The weighted average ratings are 1.86 for G/VG, 2.68 for F/VF and 3.21 for XF/AU.

What is quickly apparent from this distribution is that there are no rat-

ings above R3 in the G/VG grade range, and no ratings of R1 in the F/VF and XF/AU grade ranges. From this we can conclude that the majority of currently available Barber halves exist in the lower grades (from which assembling a complete set should present no problem), and that some amount of searching would be needed to acquire all dates in the middle and higher grades.

II. Unusual Ratings (“Surprise” Dates)

A review of Table 2 will disclose the following “surprise” dates which stand out from the overall trends:

(a) 1892-O (Mintage 390,000) and 1892 (Mintage 935,245). Although 1892 was the introductory year for Barber coins, relatively low numbers of half dollars were produced that year by the three mints. Yet the BCCS survey showed surprising availability of these coins in all grades. (Indeed, the ratings given the 1892 and 1892-O dates qualify them as “surprise” dates, compared with other dates of similar mintage. However, because the ratings given the 1892-S were not particularly at variance with the ratings of similar-mintage dates, I did not classify the 1892-S as a “surprise” date.)

The availability of the 1892 and 1892-O dates leads me to believe that the vast majority of these coins were allowed to remain in circulation and lead a “normal” existence, without being subject to “external” factors (hoarding, large-scale withdrawal, melting, etc.) brought on by the mint. These “external” factors would have adversely affected the quantities which now survive. This “normal” existence, coupled with the age of these coins, would account for the commonness of these dates in the G/VG grades.

It is likely that a number of these first-year Barber halves (including the 1892-S) were saved by the public as collectors’ items. However, since no halves had been previously produced by the New Orleans and San Francisco mints since 1861 and 1878, respectively, shortages in those regions could have been responsible for the premium prices commanded for the 1892-O and 1892-S dates. Consequently, the premium prices likely coaxed many of the privately-held, better-grade specimens into the coin market, which would account for the availability of these dates in the middle and higher grades. On the other hand, since the Philadelphia mint **did** produce 200,600 Liberty Seated halves in 1891, these coins, being already in circulation when the 1892 Philadelphia Barber halves were introduced, probably had enough of a presence to offset shortages created by any of the 1892 Philadelphia Barber halves saved by the public. As a result, premium prices did not materialize for the Philadelphia coins.

As it is now, the plentiful availability of these soon-to-be century-old coins enables virtually all Barber coin collectors to commemorate the series by obtaining an example of its first year in whatever grade he or she can afford.

(b) 1897-O (Mintage 632,000). While following the overall trends of comparably minted dates in the G/VG and F/VF grade ranges (having received ratings

of R3 and R4, respectively), the 1897-O is only one of two Barber half dates to have received a rating of R6 in XF/AU. This high rating maybe due to a combination of (i) the low mintage quantity in the first place and (ii) the likelihood that this and other turn-of-the-century New Orleans half dollars underwent heavy circulation shortly after production. This characteristic of New Orleans dates was also noted for Barber dimes and quarters in Part 1 of this article.

(c) 1911-D (Mintage 695,080). Despite its low mintage, the 1911-D is surprisingly available in the middle and higher grades. It is the lowest-mintage date to have received R2 ratings in both the F/VF and XF/AU grade ranges. Part of this may be due to its relatively late appearance in the series, but perhaps large quantities were held for a time from circulation and were released in more recent years, accounting for the relative commonness of this date in the middle and higher grades.

(d) 1897-S (Mintage 933,900). With its relatively low mintage, plus the fact that it was the only date to have received an R5 rating in F/VF and one of only two dates (with the 1897-O discussed above) to have received an R6 rating in XF/AU, the 1897-S earns its reputation as a key Barber half date. (While this situation may not necessarily make the 1897-S a “surprise” date, the “surprise” is that its F/VF and XF/AU ratings are so much higher than comparably minted dates, such as the 1892.) The high ratings in F/VF and XF/AU, coupled with a more normal rating of R3 in G/VG, strongly suggests the impact of “external” factors shortly after production. The examples which survived were circulated to the point where the majority exist in G/VG.

(e) 1900-O (Mintage 2,744,000). This date was the highest-mintage date to have received an R4 rating in XF/AU. It fits the pattern of other turn-of-the-century New Orleans coins, which were circulated shortly after production and remained in circulation. Many not following this fate may have been melted, accounting for the scarcity in high grades.

(f) 1894-S (Mintage 4,048,690). This was the highest-mintage date to have received R3 ratings in all grade ranges. Part of this may be due to the age of the date, but the consistent R3 (“scarce”) rating in all grade ranges may suggest that a significant quantity of this date was removed from circulation rather suddenly. The remaining examples circulated normally over the years (note the relative consistency in the ratings from the dates 1907 through 1899, with the exception of the 1900-O, discussed above).

III. Entire Barber Coin Series

Following is a consolidated summary of the rarity ratings distribution for the entire Barber coin series (dimes, quarters and half dollars) in circulated grades:

Rarity Rating	G/VG			F/VF			XF/AU		
	Qty.	%	Cum. %	Qty.	%	Cum. %	Qty.	%	Cum. %
R1	92	41	41	40	18	18	37	17	17
R2	93	42	83	70	32	50	42	19	36
R3	35	16	99	67	30	80	57	26	62
R4	1	1	100	40	18	98	55	25	87
R5	0	0	100	2	1	99	25	11	98
R6	0	0	100	2	1	100	3	1	99
R7	0	0	100	0	0	100	2	1	100
Totals	<u>221</u>			<u>221</u>			<u>221</u>		

Also, following is a recap of the weighted average ratings for each denomination as well as for the entire series. The indicated factors represent the multiples by which the F/VF and XF/AU averages exceed the corresponding G/VG and F/VF averages within each denomination (e.g., for Barber dimes, the 2.19 average for F/VF divided by the 1.71 average from G/VG produces the 1.28 multiple factor). These results are discussed in the conclusions below.

	G/VG		F/VF		XF/AU
Dimes	1.71		2.19		2.78
Factors		1.28		1.27	
Quarters	1.68		2.77		3.09
Factors		1.65		1.12	
Half Dollars	1.86		2.68		3.21
Factors		1.44		1.20	
Entire Series	1.75		2.55		3.03
Factors		1.46		1.19	

Based on my analysis, I conclude the following about Barber coins:

(a) To probably no one’s surprise, the BCCS rarity ratings show that, in general, the survivability (availability) of Barber coins decreases as the grade level rises. G/VG specimens are on average more common than F/VF specimens, which are in turn more common than XF/AU specimens.

Figure 1: Explanation of rarity values

Ratings Definition of Rarity Ratings	
R1	Common; readily available.
R2	Less Common; available at most shows, but in limited quantity.
R3	Scarce; somewhat difficult to find, only a few likely to be found at larger shows.
R4	Very Scarce; may or may not find any at large shows. On most collector's want lists.
R5	Rare; unlikely more than 5 may appear at larger shows or auctions in a year's time.
R6	Very Rare; almost never found. One may not appear for sale in a year's time.
R7	Prohibitively Rare; Only one may appear for sale every few years.
R8	Unique; or almost so.

TABLE 1
CIRCULATED BARBER HALVES
COMPARISON OF 8CCS RARITY RATINGS TO OFFICIAL MINTAGES IN CHRONOLOGICAL ORDER

8CCS					8CCS					8CCS				
RARITY RATINGS					RARITY RATINGS					RARITY RATINGS				
DATE	MINTAGE	G/ VG	F/ VF	XF/ AU	DATE	MINTAGE	G/ VG	F/ VF	XF/ AU	DATE	MINTAGE	G/ VG	F/ VF	XF/ AU
1892	935,245	1	2	2	1900-0	2,744,000	2	3	4	1908	1,354,545	2	3	4
1892-0	390,000	2	3	3	1900-S	2,560,322	2	3	3	1908-D	3,280,000	1	2	2
1892-S	1,029,028	2	3	4	1901	4,268,813	1	2	2	1908-0	5,360,000	1	2	2
1893	1,826,792	1	2	2	1901-0	1,124,000	3	3	4	1908-S	1,644,828	2	3	3
1893-0	1,389,000	2	2	3	1901-S	847,044	3	4	5	1909	2,368,650	1	2	3
1893-S	740,000	2	3	4	1902	4,922,777	1	2	2	1909-0	925,400	2	2	4
1894	1,148,972	3	3	3	1902-0	2,526,000	2	3	3	1909-S	1,764,000	2	2	4
1894-0	2,138,000	2	3	3	1902-S	1,460,670	2	3	4	1910	418,551	3	3	3
1894-S	4,048,690	3	3	3	1903	2,278,755	2	3	3	1910-S	1,948,000	2	2	3
1895	1,835,218	2	3	3	1903-0	2,100,000	2	3	3	1911	1,406,543	1	2	2
1895-0	1,766,000	2	3	3	1903-S	1,920,772	2	3	3	1911-D	695,080	2	2	2
1895-S	1,108,086	2	3	3	1904	2,992,670	1	2	2	1911-S	1,272,000	1	2	4
1896	950,762	2	2	3	1904-0	1,117,600	2	3	4	1912	1,550,700	1	2	2
1896-0	924,000	3	4	5	1904-S	553,038	2	4	5	1912-D	2,300,800	1	2	2
1896-S	1,140,948	3	4	5	1905	662,727	2	3	3	1912-S	1,370,000	1	2	4
1897	2,480,731	1	2	3	1905-0	505,000	3	3	4	1913	188,627	3	3	4
1897-0	632,000	3	4	6	1905-S	2,494,000	2	2	3	1913-D	534,000	2	3	3
1897-S	933,900	3	5	6	1906	2,638,675	1	2	2	1913-S	604,000	2	3	4
1898	2,956,735	1	2	3	1906-D	4,028,000	1	2	2	1914	124,610	3	3	4
1898-0	874,000	3	4	5	1906-0	2,446,000	1	2	2	1914-S	992,000	2	2	3
1898-S	2,358,550	2	3	3	1906-S	1,740,154	2	3	3	1915	138,450	3	4	4
1899	5,538,846	1	2	2	1907	2,598,575	1	2	2	1915-D	1,170,400	1	2	3
1899-0	1,724,000	2	3	3	1907-D	3,856,000	1	2	2	1915-S	1,604,000	1	2	3
1899-S	1,686,411	2	3	3	1907-0	3,946,600	1	2	2					
1900	4,762,912	1	2	2	1907-S	1,250,000	3	4	5					

TABLE 2

CIRCULATED BARBER HALVES
COMPARISON OF BCCS RARITY RATINGS TO OFFICIAL MINTAGES IN ASCENDING ORDER

DATE	BCCS RARITY RATINGS				DATE	BCCS RARITY RATINGS				DATE	BCCS RARITY RATINGS				MINTAGE	BCCS RARITY RATINGS			
	MINTAGE	G/	F/	XF/		MINTAGE	G/	F/	XF/		MINTAGE	G/	F/	XF/		MINTAGE	G/	F/	XF/
		VG	VF	AU			VG	VF	AU			VG	VF	AU			VG	VF	AU
1914	124,610	3	3	4	1896-S	1,140,948	3	4	5	1912-D	2,300,800	1	2	2	2,300,800	1	2	2	2
1915	138,450	3	4	4	1894	1,148,972	3	3	3	1898-S	2,358,550	2	3	3	2,358,550	2	3	3	3
1913	188,627	3	3	4	1915-D	1,170,400	1	2	3	1909	2,368,650	1	2	3	2,368,650	1	2	3	3
1892-0	390,000	2	3	3	1907-S	1,250,000	3	4	5	1906-0	2,446,000	1	2	2	2,446,000	1	2	2	2
1910	418,551	3	3	3	1911-S	1,272,000	1	2	4	1897	2,480,731	1	2	3	2,480,731	1	2	3	3
1905-0	505,000	3	3	4	1908	1,354,545	2	3	4	1905-S	2,494,000	2	2	3	2,494,000	2	2	3	3
1913-D	534,000	2	3	3	1912-S	1,370,000	1	2	4	1902-0	2,526,000	2	3	3	2,526,000	2	3	3	3
1904-S	553,038	2	4	5	1893-0	1,389,000	2	2	3	1900-S	2,560,322	2	3	3	2,560,322	2	3	3	3
1913-S	604,000	2	3	4	1911	1,406,543	1	2	2	1907	2,598,575	1	2	2	2,598,575	1	2	2	2
1897-0	632,000	3	4	6	1902-S	1,460,670	2	3	4	1906	2,638,675	1	2	2	2,638,675	1	2	2	2
1905	662,727	2	3	3	1912	1,550,700	1	2	2	1900-0	2,744,000	2	3	4	2,744,000	2	3	4	4
1911-D	695,080	2	2	2	1915-S	1,604,000	1	2	3	1898	2,956,735	1	2	3	2,956,735	1	2	3	3
1893-S	740,000	2	3	4	1908-S	1,644,828	2	3	3	1904	2,992,670	1	2	2	2,992,670	1	2	2	2
1901-S	847,044	3	4	5	1899-S	1,686,411	2	3	3	1908-D	3,280,000	1	2	2	3,280,000	1	2	2	2
1898-0	874,000	3	4	5	1899-0	1,724,000	2	3	3	1907-D	3,856,000	1	2	2	3,856,000	1	2	2	2
1896-0	924,000	3	4	5	1906-S	1,740,154	2	3	3	1907-0	3,946,600	1	2	2	3,946,600	1	2	2	2
1909-0	925,400	2	2	4	1909-S	1,764,000	2	2	4	1906-D	4,028,000	1	2	2	4,028,000	1	2	2	2
1897-S	933,900	3	5	6	1895-0	1,766,000	2	3	3	1894-S	4,048,690	3	3	3	4,048,690	3	3	3	3
1892	935,245	1	2	2	1893	1,826,792	1	2	2	1901	4,268,813	1	2	2	4,268,813	1	2	2	2
1896	950,762	2	2	3	1895	1,835,218	2	3	3	1900	4,762,912	1	2	2	4,762,912	1	2	2	2
1914-S	992,000	2	2	3	1903-S	1,920,772	2	3	3	1902	4,922,777	1	2	2	4,922,777	1	2	2	2
1892-S	1,029,028	2	3	4	1910-S	1,948,000	2	2	3	1908-0	5,360,000	1	2	2	5,360,000	1	2	2	2
1895-S	1,108,086	2	3	3	1903-0	2,100,000	2	3	3	1899	5,538,846	1	2	2	5,538,846	1	2	2	2
1904-0	1,117,600	2	3	4	1894-0	2,138,000	2	3	3										
1901-0	1,124,000	3	3	4	1903	2,278,755	2	3	3										

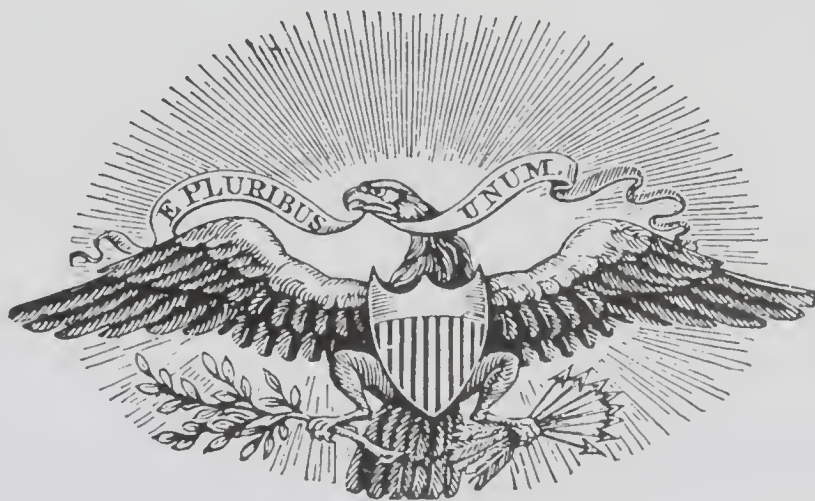
(b) The situation in (a) also leads to the conclusion that Barber coins were allowed to circulate extensively to the point where most examples exist in the G/VG grades. Various “external” factors may have had a significant impact on specific dates and/or mints, but not on the series as a whole.

(c) Turn-of-the-century Barber coins minted in New Orleans were responsible for the most “surprise” dates, showing higher-than-expected rarity ratings in higher grades. These dates were most likely affected by “external” factors which distorted the normal circulation patterns. Other “surprise” dates represent isolated occurrences within each denomination.

(d) The most “normal” or “textbook-like” distribution of rarity ratings occurred for Barber dimes, followed by Barber halves and then Barber quarters. This conclusion is based on (i) an eyeball glance down the columns of the three Tables showing the ratings and official mintages in ascending order, (ii) the numbers of “surprise” dates observed for each denomination (these dates interrupted the overall trend lines; there were three “surprise” dates observed for dimes, seven for halves and twelve for quarters), and (iii) the multiple factors computed above for the consolidated weighted average ratings for the entire series.

As to the multiple factors, note that those for Barber dimes are nearly identical from G/VG to F/VF and from F/VF to XF/AU. This is a superb relationship! However, note also that the multiple factors between F/VF and XF/AU are less than those between G/VG and F/VF for Barber quarters, halves and the entire series. But since the factors for Barber halves nearly equal those for the series, the factors for Barber quarters prove to be the most variant of all.

(e) The answer to the “crucial” question posed at the end of Part I is that the rarity ratings distribution of Barber halves comes between Barber dimes and Barber quarters.



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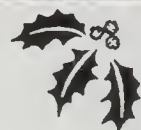
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ART OF THE HIGHEST ORDER

by Thomas LaMarre



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According to the *Venus Numismatic Dictionary*, experts considered Charles E. Barber's artistic ability to be "of the highest order." Many collectors agree with this assessment.

President Rutherford B. Hayes appointed Barber chief engraver of the U.S. Mint in 1879. The Barber, or Liberty, dime, quarter and half dollar made their debut Jan. 1, 1892. A Barber silver dollar also was anticipated, but it failed to materialize.

A complete set of Barber quarters (excluding varieties) consists of 74 coins. Most of them are inexpensive in circulated grades.

The challenge is to find problem-free examples with full rims. Barber quarters experienced heavy usage and are usually found in grades AG-3 or G-4.

Barber quarters were struck at the Philadelphia, New Orleans and San Francisco mints in the first year of production. The 1892-S quarter had a mintage of only 964,079 pieces.

A G-4 specimen is valued at \$15. Micro "S" and repunched "S" varieties are known to exist.

Two different reverse dies were used in 1892. Writing in the May 1899 issue of *The Numismatist*, George W. Rice said the change was made because the first coins would not stack properly.

On Variety 1 the eagle's wing covers only half of the "E" in "United." On Variety 2 coins the wing covers most of the "E".

Values are the same for both varieties. Proof 1892 quarters were struck with Variety 1 and Variety 2 reverses, but the Variety 1 proofs are relatively rare.

Mintages were large from 1893 through 1895, despite a sagging economy. Values for G-4 quarters of these dates range from about \$3 to \$5.

On May 3, 1893, the stock market collapsed. The next day, three Wall Street brokerage houses failed. By year's end, nearly 16,000 businesses had failed.

Populists and monetary reformers demanded the free and unlimited coinage of silver in order to end the depression. In 1896, however, the San Francisco Mint struck only 188,039 quarters, creating a key date in the series.

An 1896-S quarter in grade G-4 is valued at \$195. The 1897-S had a mintage of 542,229 pieces and is valued at \$14 in G-4.

In 1899 the San Francisco Mint struck 708,000 quarters, a fairly low mintage compared to other coins in the series. An 1899-S in grade VG-8 is valued at \$12.

The Liberty obverse received a minor face-lifting in 1899. In 1901 the Philadelphia Mint turned out nearly 9 million quarters.

New Orleans struck more than 1.6 million pieces. San Francisco struck 72,664 quarters in 1901. The 1901 -S has the second-lowest mintage in the Barber quarter series and is valued at \$1,000 in grade G-4.

Most Barber quarters struck between 1902 and 1908 are valued at a few dollars each in grade G-4. The low-mintage 1903-S and 1908-S list at \$8 apiece and can be considered bargains at that price.

The Denver Mint struck its first quarter dollars in 1906. Legislation had been passed in 1862 authorizing the government to purchase the private minting facility of Clark, Gruber & Co. But the Denver Mint was used only as an assay office from 1863 until 1906.

In 1895 Congress authorized construction of a new mint in Denver for the purpose of striking gold and silver coins. Construction began in 1899, and the mint's offices were relocated to the new building in 1904.

Two years later, the mint struck more than 3 million quarters. The 1906-D is valued at \$5 in grade VG-8.

The term "money trust" came into vogue in 1907 as people looked for someone to blame for the economic panic that afflicted the nation.

In 1908 the San Francisco Mint's output of quarter dollars declined to 784,000 pieces. A G-4 1908-S can be purchased for about \$8.

An illustrious chapter in numismatic history came to an end in 1909 with the striking of the final coins bearing the "O" mintmark. Coinage operations at New Orleans were suspended April 1, 1909.

By then, the New Orleans Mint had struck 712,000 1909-dated quarter dollars. The 1909-0 is a popular type coin and is valued at \$10 in G-4.

Quarters were struck at only Philadelphia and Denver in 1910. In grade G-4, the 1910 lists at \$3 and the 1910-D at \$3.50.

San Francisco's presses were reactivated the following year, when 988,000 quarters were struck. A grade G-4 1911-S is valued at \$3.50.

In 1912, quarter production was handled entirely by the Philadelphia

and San Francisco mints. Philadelphia struck more than 4.4 million pieces, compared to San Francisco's output of 708,000 quarters.

Surprisingly, there is little difference in values between the 1912 and 1912-S. Both coins are considered common and sell for about \$3 each in grade G-4.

The Philadelphia Mint's output of quarters fell to 484,613 pieces in 1913. A G-4 specimen is valued at only \$8.

An even more desirable quarter is the 1913-S, which had a mintage of 40,000 pieces and is valued at \$300 in G-4. The 1913-S seems to have survived in higher quantities than other key-date Barber quarters. Perhaps this is because the highly publicized 1909-S Indian and Lincoln cents sparked interest in mintmarks.

Production of quarters surged in 1914. As a result, VG-8 specimens from the Philadelphia and Denver mints sell for less than \$4 each.

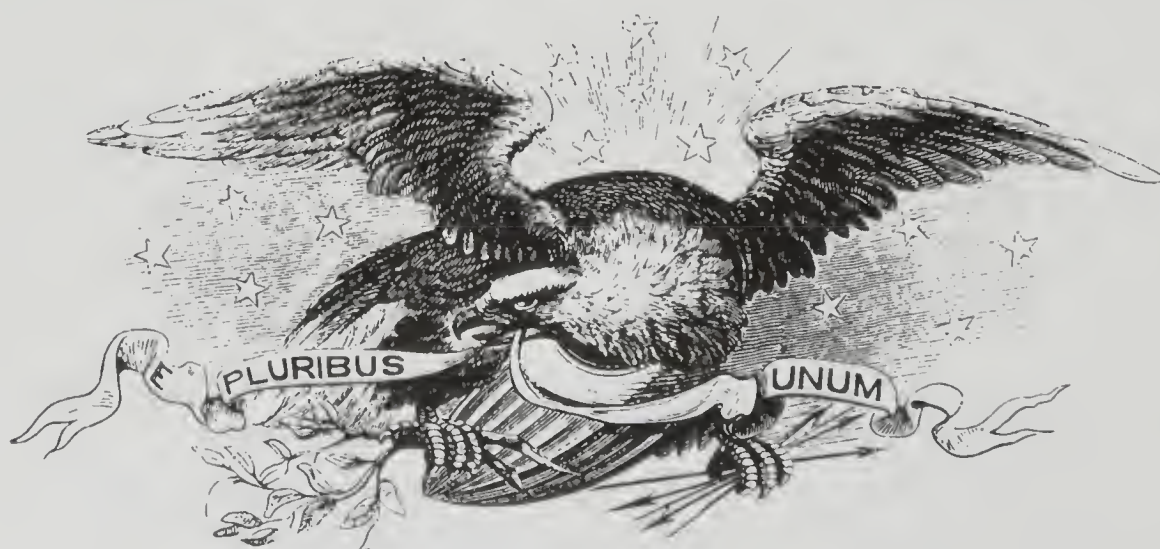
San Francisco's output was more than six times its 1913 figure, but the total of 264,000 pieces was still modest by 20th century standards. The 1914-S is valued at \$16 in G-4.

The San Francisco Mint struck its last Barber quarters in 1915, turning out 704,000 examples. The 1915-S lists at -\$5 in G-4; 1915 and 1915-D quarters in the same grade are valued at \$2.50 apiece.

In December 1915 the Treasury Department announced a design competition for a new dime, quarter and half dollar. The winning entries were selected in spring 1916. Because of difficulties in preparing the dies, the changeover to the Standing Liberty quarter did not take place until December 1916.

Meanwhile, the Philadelphia and Denver mints struck a combined total of more than 8 million 1916-dated Barber quarters. In grade VG-8, specimens from each mint are valued at \$4 or less.

Charles E. Barber died Feb. 18, 1917, at age 75. The quarters he designed lingered in circulation until the 1950s and continue to challenge today's collectors.



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